

May 16, 2007

**TO THE MEMBERS OF THE BROWN  
COUNTY BOARD OF SUPERVISORS**

Ladies and Gentlemen:

The ADMINISTRATION COMMITTEE met in regular session on April 24, 2007, and recommends the following motions:

1. Review minutes of:
  - a. Housing Authority (3/19/07).
  - b. Facility Master Plan Sub Committee (3/20/07).Receive & place on file.
2. Communication from Supervisor Steve Fewell re: Resolutions. (Held from previous meeting.) Direct Corporation Counsel, John Jacques, to draft a resolution which will instruct the County Clerk to develop a process which will number all resolutions retroactive from 2000.
3. Corporation Counsel - Resolution re: Disallowance of Claim (Thomas Kalies). Committee approved. See Resolutions, Ordinances May County Board.
4. Corporation Counsel - Resolution re: Disallowance of Claim (John Brittnacher). Committee approved. See Resolutions, Ordinances May County Board.
5. Corporation Counsel - Budget Status Financial Report for Corporation Counsel & Child Support attached for February 28, 2007. Receive & place on file.
6. Human Resources - Director determines the cost of a market analysis and report back to this committee. (Held from previous meeting with motion: *Human Resources Director to bring back a report to this committee describing the problem we are trying to solve tonight, why it is a problem and some options for solving it.*) Refer to next month.
7. Human Resources - Budget Status Financial Report attached for March 31, 2007. Receive & place on file.
8. Human Resources - Monthly Committee Report for March 2007. Receive & place on file.
9. Human Resources - Discuss reclassification process concerning internal positions to the Human Resources Department. Propose the County Board Vice-Chair oversee the reclassification process in Human Resources.
10. Human Resources – Discussion of High Deductible Health Plan Options (Mike Kwaterski, Human Services Director) Receive & place on file.

**Administration Committee**

May 16, 2007

Page 2

11. Dept of Administration - Resolution re: Table of Organization Change (Department of Administration, Policy & Project Analyst position). Resolution to be distributed at meeting. Referred to Executive Committee. Receive & place on file.
12. Dept of Administration - Budget Status Financial Report attached for March 31, 2007. Receive & place on file.
13. Dept of Administration - 2007 Budget Transfer Log. Receive & place on file.
14. Dept of Administration - Asset Maintenance Fund Expenditures. Receive & place on file.
15. Dept of Administration - For Information - E911 Bond Project Close Out. Receive & place on file.
16. Dept of Administration - Request for Budget Transfer (#07-22): Increase in Expenditures with Offsetting Increase in Revenue: IS would like to purchase a used car for staff to visit offsite locations & printers (\$11,500). Approve with a request that Information Services investigate if there are any County vehicles available.
17. Dept of Administration - 2007 Bonding
  - a. Introduction of PFM (Public Financial Management {replaced Baird}) by David Anderson, PFM Senior Managing Consultant. To be distributed at meeting. (Referred to Executive Committee.)  
Approve the entire fiber optic project, however, only borrow \$400,000 in 2007; to approve bonding of \$20 million for the Mental Health Center, however, only borrow \$2 million in 2007, for a total bonding amount of \$9.24 million in 2007; and that the debt be structured with level payments.
18. Facility Management - Budget Status Financial Report attached for February 28, 2007. Receive & place on file.
19. Facility Management - Update of Facility Management Survey. Receive & place on file.
20. Treasurer & County Clerk - Budget Status Financial Report for February 28, 2007. Receive & place on file.
21. Audit of bills. Approve audit of bills.

Approved by:

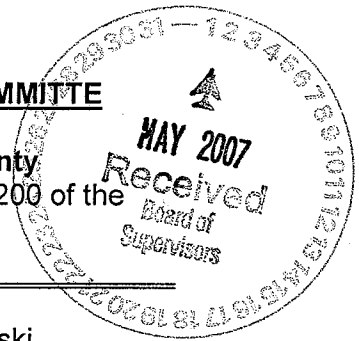
COUNTY EXECUTIVE

Date

Word97\reports\Admin\May16\_2007.doc

## **PROCEEDINGS OF THE BROWN COUNTY ADMINISTRATION COMMITTEE**

Pursuant to Section 19.84 Wis. Stats., a regular meeting of the **Brown County Administration Committee** was held on Tuesday, April 24, 2007 in Room 200 of the Northern Building – 305 East Walnut Street, Green Bay, WI



**Present:** Steve Fewell, Chair; Dan Haefs, Patty Hoeft, Adam Warpinski, Paul Zeller

**Also Present:** Mike Kwaterski, Scott LaRue, Lynn VandenLangenberg, Julie Knier, John Jacques, Darlene Marcelle, Susan Laabs, Bill Dowell, Media

1. **Call Meeting to Order:**

The meeting was called to order by Chairman Steve Fewell at 6:05 p.m.

2. **Approve/Modify Agenda:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to approve. MOTION APPROVED UNANIMOUSLY**

3. **Approve/Modify Minutes of March 27, 2007:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to approve. MOTION APPROVED UNANIMOUSLY**

4. **Review Minutes of:**

- a. **Housing Authority (3/19/07)**
- b. **Facility Master Plan Sub-Committee (3/20/07):**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**Communications:**

5. **Communication from Supervisor Steve Fewell re: Resolutions. (Held from previous meeting):**

Darlene Marcelle and Susan Laabs of the County Clerk's office, along with Corporation Counsel, John Jacques, and Julie Knier addressed the committee relative to a request that a system be developed to better locate resolutions. Ms. Marcelle indicated that her office is suggesting that not only the resolutions be numbered, but that an acronym be used to identify each committee, i.e. 2007-0001 PS (Public Safety). Resolutions can then be chronologically indexed. A request was made to implement this process retroactively from the year 2000.

*Supervisor Hoeft arrived 6:10 p.m.*

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to direct Corporation Counsel, John Jacques, to draft a resolution which will instruct the Clerk to develop a process which will number all resolutions retroactive from 2000. MOTION APPROVED UNANIMOUSLY**

**Corporation Counsel:**

6. **Resolution re: Disallowance of Claim (Thomas Kalies):**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to approve disallowance of claim. MOTION APPROVED UNANIMOUSLY**

7. **Resolution re: Disallowance of Claim (John Brittnacher):**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to approve disallowance of claim. MOTION APPROVED UNANIMOUSLY**

8. **Budget Status Financial Report for Corporation Counsel & Child Support attached for February 28, 207:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

*Supervisor Haefs arrived 6:25 p.m.*

**Human Resources:**

9. **Human Resources Director determines the cost of a market analysis and report back to this committee. (Held from previous meeting with motion: *Human Resources Director to bring back a report to this committee describing the problem we are trying to solve tonight, why it is a problem, and some options for solving it*):**

Mike Kwaterski and Scott LaRue addressed the committee regarding the salary freeze issue. Options were presented previously and a request was made to review the class and comp plan, and conduct a market analysis. From that discussion, questions arose as to exactly what and where the problem is, and what is the solution.

A proposal was distributed (attached) identifying the problem and a potential solution. Mr. Kwaterski explained that the step freeze resolution implemented in 2001 has been an impediment for employees who have acquired experience, skills, and abilities to move up and into the market zone for their position grade. A problem exists because new employees are being hired at a higher starting wage than existing employees who have worked for five years or more.

Mr. Kwaterski presented a solution, explaining that currently 77 employees are in step one of their respective grade. He recommends a team be compiled to develop performance and employment criteria. This matrix will then be used to evaluate and establish the top 25%, or approximately 20 employees out of these 77. A recommendation will be made to move these employees toward the market zone for their grade, with a goal not to exceed a 2007 cost of \$38,000, to be taken from the salary adjustment carryover budget.

When asked what happened to the request for a market analysis, Mr. Kwaterski indicated that comments from the Board led him to believe they felt nothing good would come from a market analysis.

Supervisor Zeller suggested that Human Resources move ahead with their proposal, being satisfied that County staff will do market research less costly than an outside source.

**Motion made by Supervisor Zeller to approve the proposal. No Second.**

When asked about timeline by Supervisor Warpinski, Mr. Kwaterski estimated it would take until late summer or early fall to evaluate the 77 individuals. Supervisor Warpinski requested that the committee see the matrix before going ahead with further analysis.

Chairman Fewell, however, was not satisfied with the proposal, pointing out that it only affected 77 employees or 25%. He stated there was no sense to evaluate any employee who has worked less than five years. In his opinion, the market analysis should go forward to establish a basis.

Supervisor Hoeft noted that this issue has been discussed since December when the Board requested options to modify the step process. Mr. Kwaterski explained that the freeze was adopted in 2000 and 2001 after a study was done and a new class and comp system was developed and put in place. Shortly after that time it was found that several employees were being paid less than what the market dictated and were given raises. However, concerns were expressed that the County budget could not sustain the system, so a freeze was put in place.

**Motion made by Supervisor Warpinski to move forward, assemble a team, and come back with a matrix. No Second.**

Supervisor Zeller stated that in his opinion the proposal should be approved, pointing out that Mr. Kwaterski and his department have done what was asked of them and they should be allowed to move forward.

Additional discussion resulted in Supervisor Hoeft noting that as the committee appeared reluctant to move ahead, requested the matter be held for further discussion and review.

**Motion made by Supervisor Hoeft and seconded by Supervisor Warpinski to refer to next month. MOTION APPROVED UNANIMOUSLY**

**10. Budget Status Financial Report attached for March 31, 2007:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**11. Human Resources Monthly Committee Report for March 2007:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**12. Discuss Reclassification Process concerning internal positions to the Human Resources Department:**

Mr. Kwaterski explained that as a result of the 2007 budget, 2.7 positions were deleted in Human Resources. Because of that, responsibilities were distributed to other positions and it is felt at this time those positions may warrant a reclassification. Mr. Kwaterski asked for direction from the committee on the HR department conducting their own reclassification, speculating that task may be perceived as a conflict of interest. He suggested that either an outside source be utilized, or suggested that a member of this committee join in that process. He estimated the cost of a consultant at \$250.

Supervisor Zeller proposed that the County Board Vice-Chair serve as a representative to oversee the reclassification process as an alternative to someone from this committee.

**Motion made by Supervisor Zeller and seconded by Supervisor Hoeft to propose the County Board Vice-Chair oversee the reclassification process in Human Resources. MOTION APPROVED UNANIMOUSLY**

**12a. Discussion of High Deductible Health Plan Options (Mike Kwaterski – Human Services Director):**

Mr. Kwaterski pointed out that instead of a "high deductible health plan", a better term may be "consumer driven health plan; HSA health savings accounts, HRA health reimbursement accounts", etc. He indicated that alternatives are presently being researched, pointing out that Manitowoc and Calumet Counties recently implemented a consumer driven health plan. At this time, data is being compiled through a consultant to develop ballpark pricing. He will report back in the next few months.

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**Department of Administration:**

**13. Resolution re: Table of Organization Change (Department of Administration, Policy & Project Analyst position):. Resolution to be distributed at meeting. Referred to Executive Committee:**

Lynn VandenLangenberg addressed the committee relative to the position of Policy and Project Analyst, which has been vacated as of 4/13/07. After the position was updated and the title changed to Budget & Project Analyst, point factoring determined the position should remain in the same pay grade as previously (Pay Grade 16). Therefore, there will be no change in pay grade classification and no change in budgeted hours.

**Motion made by Supervisor Zeller and seconded by Supervisor Warpinski to receive and place on file. MOTION APPROVED UNANIMOUSLY**

14. **Budget Status Financial Report attached for March 31, 2007:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

15. **2007 Budget Transfer Log:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to receive and place on file. MOTION APPROVED UNANIMOUSLY**

16. **Asset Maintenance Fund Expenditures:**

Ms. VandenLangenberg referred to information in packets relative to asset maintenance fund expenditures at the Brown County Central Library.

Mr. Dowell explained that expenditures relate to a survey of the roof at the Central Library, a cost to provide a system analysis, and a cost to develop an annual maintenance repair specification.

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

17. **For Information – E911 Bond Project Close Out:**

Ms. VandenLangenberg explained that the Department of Administration is closing out the capital project for the E911 project. The project was financed with a bond for \$640,000. As all costs have been recorded, the balance of \$68,790.27 will be transferred from the E911 project fund to the Debt Service fund. The funds will be used for payment on the E911 debt.

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

18. **Request for Budget Transfer (#07-22): Increase in Expenditures with Offsetting Increase in Revenue: IS would like to purchase a used car for staff to visit offsite locations & printers (\$11,500):**

It was explained that Information Services would like to transfer revenue dollars to purchase a used car for staff to visit offsite locations, and the purchase of printers. They would like to use unbudgeted revenue received by participating in an upgrade promotion offered by Market Velocity.

When asked if there may be other County vehicles for use, Mr. Dowell explained there are four cars which can be reserved, however, they receive heavy use and are not often available.

Supervisor Warpinski requested that Information Services investigate if there may be other County vehicles available, possibly through the Sheriff's Department. It was suggested the request be approved, contingent on the investigation.

**Motion made by Supervisor Warpinski and seconded by Supervisor Zeller to approve, with a request that Information Services investigate if there are any County vehicles available. MOTION APPROVED UNANIMOUSLY**

19. **2007 Bonding:**

- a. **Introduction of PFM (Public Financial Management {replaced Baird} by David Anderson (PFM Senior Managing Consultant). To be distributed at meeting. (Referred to Executive Committee):**

Lynn VandenLangenberg introduced David Anderson of Public Financial Management (PFM) who was present to discuss bonding issues.

A handout "2007 Brown County Financing Discussion" was distributed and is attached.

*(Supervisor Zeller excused 7:30 p.m.)*

Various financing options presented for upcoming capital improvement projects were as follows:

Upcoming Capital Improvement Projects

- Option A - \$9.94 million
- Option B - \$11.94 million

Financing Plan Options

- Existing Total GO Debt Service
- Option A #1 – No wrap
- Option A - #2 – Wrap around existing debt service
- Option B #1 – No wrap
- Option B #2 – Wrap around existing debt service

Also addressed was a timeline for 2007 corporate purpose bonds, and future issues/refunding opportunities.

Capital Improvement Projects

Option A

\$3,100,000 Fiber Optic Project  
265,000 Building Systems Improvements  
6,575,000 Highway Improvements  
\$9,940,000 Total – Option A

Option B

\$3,100,000 Fiber Optic Project  
265,000 Building Systems Improvements  
6,575,000 Highway Improvements  
20,000,000 Mental Health Center  
\$29,940,000 Total – Option B

Other charts showed

- Existing Total GO Debt Service
- Financing Plan A1 (\$9.94 million)



- Financing Plan A2 – (\$9.94 million – wrap)
- Financing Plan B1 - \$11.94 million
- Financing Plan B2 – (\$11.984 million – wrap)

Other Financing Issues:

Project Timing and Arbitrage Considerations

- Fiber Optic Project
- Two Year spend down requirement

Project Authorization:

- Possible to authorize financing now for execution in the future

Bank Qualification:

- Achieve "bank qualified" status if issue less than \$10M per year
- Timing of Mental Health facility financing drives bank qualified status

Timeline for 2007 Corporate Purpose Bonds – 4/23 to 7/12 (bond closing)

Future Issues – refunding opportunities that will provide the County with lower interest rates.

Current Refunding Opportunities

Advance Refunding Opportunities

Mr. Anderson outlined the decisions to be made: 1) what projects are planned to be undertaken this year; 2) should the fiber optic project be bonded in its entirety or less; and 3) how should the debt be structured. Discussion by the committee resulted in the following recommendations:

**Motion made by Supervisor Fewell and seconded by Supervisor Warpinski to approve the entire fiber optic project, however, only borrow \$400,000 in 2007; to approve bonding of \$20 million for the Mental Health Center, however, only borrow \$2 million in 2007, for a total bonding amount of \$9.24 million in 2007; and that the debt be structured with level payments.**  
**MOTION APPROVED UNANIMOUSLY**

**Facility Management:**

20. **Budget Status Financial Report attached for February 28, 2007:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

21. **Update of Facility Management Survey:**

Mr. Dowell reported that survey results continue to be discussed. A sub-committee meeting is scheduled for Thursday, 4/26/07.

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**Treasurer Budget** (Budget Status Financial Report for 2/28/07. No other agenda items)  
**County Clerk** (Budget Status Financial Report for 2/28/07. No other agenda items)

**Motion made by Supervisor Hoeft and seconded by Supervisor Warpinski to receive and place on file. MOTION APPROVED UNANIMOUSLY**

**Other:**

22. **Audit of Bills:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to approve audit of bills. MOTION APPROVED UNANIMOUSLY**

23. **Such Other Matters as Authorized by Law:**

**Motion made by Supervisor Warpinski and seconded by Supervisor Hoeft to adjourn at 8:15 p.m. MOTION APPROVED UNANIMOUSLY**

Respectfully submitted,

Rae G. Knippel  
Recording Secretary

## **Administration Committee Proposal**

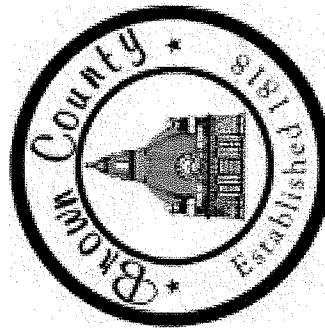
**Problem:** The step freeze resolution from 2001 has been an impediment for employees that have acquired experience, skills and abilities to move up and into the market zone for their respective position grade.

**Why it is a problem:** The problem exists because employees have worked for 5 years and have developed skills which are marketable for higher compensation in similar jobs. The position is appropriately graded and the salary range is within the market. A consequence of the problem is that new hires with similar skills and experience are hired at a higher starting wage than the existing employee.

**Solution:** Currently 77 employees are in step (1) of their respective grade. A team of managers, Human Resources and an Administration Committee member will develop performance and employment criteria. These metrics will be used to evaluate and establish the top 25% or approximately 20 employees out of these 77. These employees will be recommended to the Administration Committee to be moved up towards the market zone for their grade. The goal would be to not exceed a 2007 cost of \$38,000, which would be taken from the salary adjustment carryover budget.

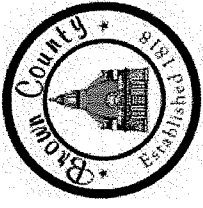
# 2007 Brown County Financing Discussion

April 24, 2007  
presented by  
The PFM Group  
115 South 84<sup>th</sup> Street, Suite 100  
Milwaukee, WI 53214  
414-771-2700  
414-771-1041fax  
[www.pfm.com](http://www.pfm.com)



**The PFM Group**  
Public Financial Management, Inc.  
PFM Asset Management LLC  
PFM Advisors

# Table of Contents



- I. Upcoming Capital Improvement Projects
  - Option A - \$9.94 million
  - Option B - \$11.94 million
- II. Financing Plan Options
  - Existing Total G.O. Debt Service
  - Option A No. 1 - No wrap
  - Option A No. 2 - Wrap around existing debt service
  - Option B No. 1 - No wrap
  - Option B No. 2 - Wrap around existing debt service
- III. Timeline for 2007 Corporate Purpose Bonds
- IV. Future Issues - Refunding Opportunities

# I. Capital Improvement Projects



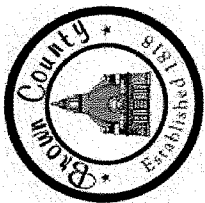
## Option A

\$3,100,000	Fiber Optic Project
265,000	Building Systems Improvements
6,575,000	Highway Improvements
<hr/>	
\$9,940,000	Total - Option A

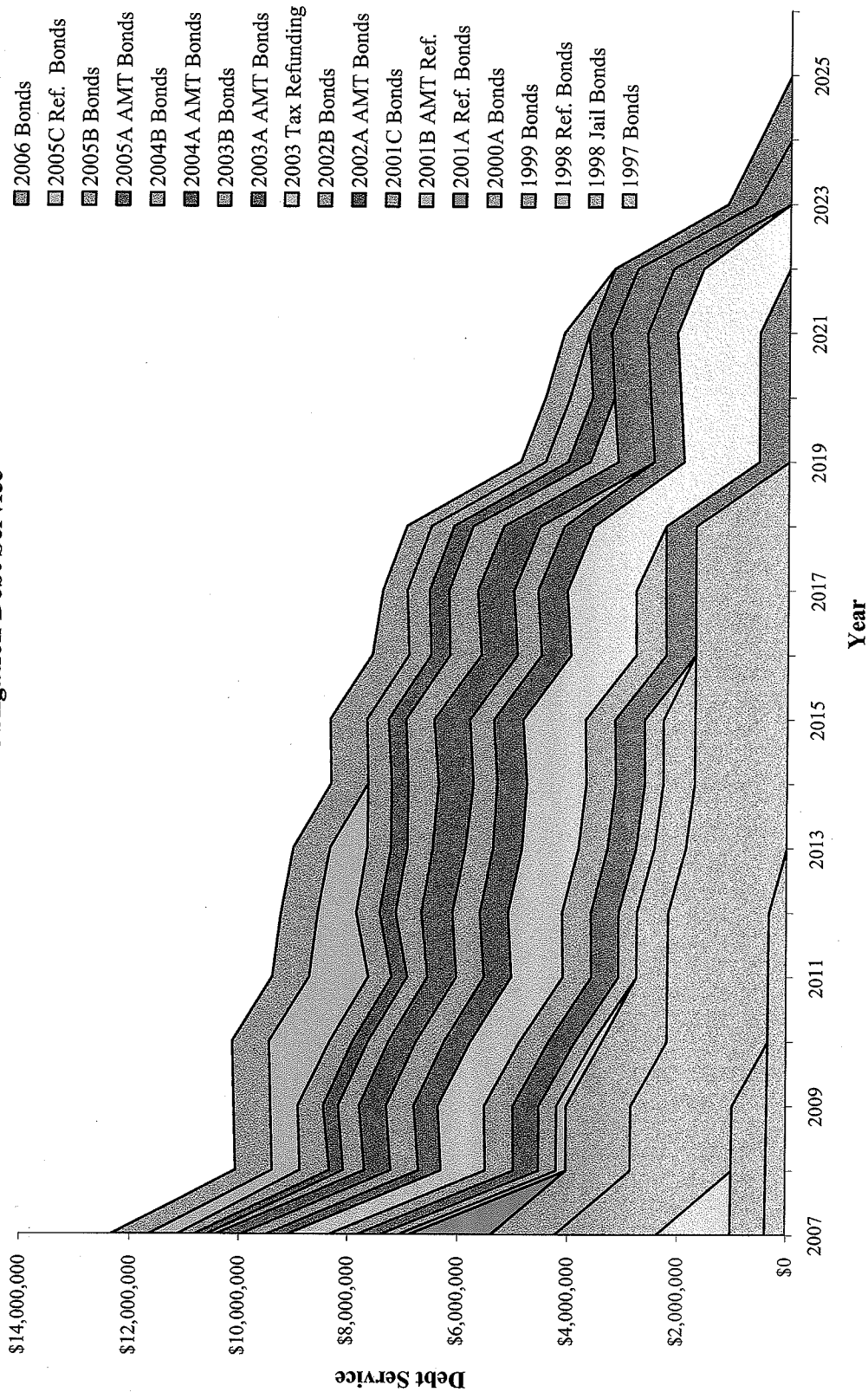
## Option B

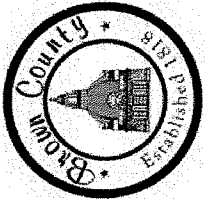
\$3,100,000	Fiber Optic Project
265,000	Building Systems Improvements
6,575,000	Highway Improvements
2,000,000	Mental Health Center
<hr/>	
\$11,940,000	Total - Option B

# II. Existing Total G.O. Debt Service



**Brown County  
General Obligation Debt Service**



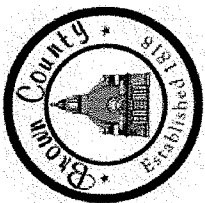


## II. Financing Plan A1 (\$9.94 million)

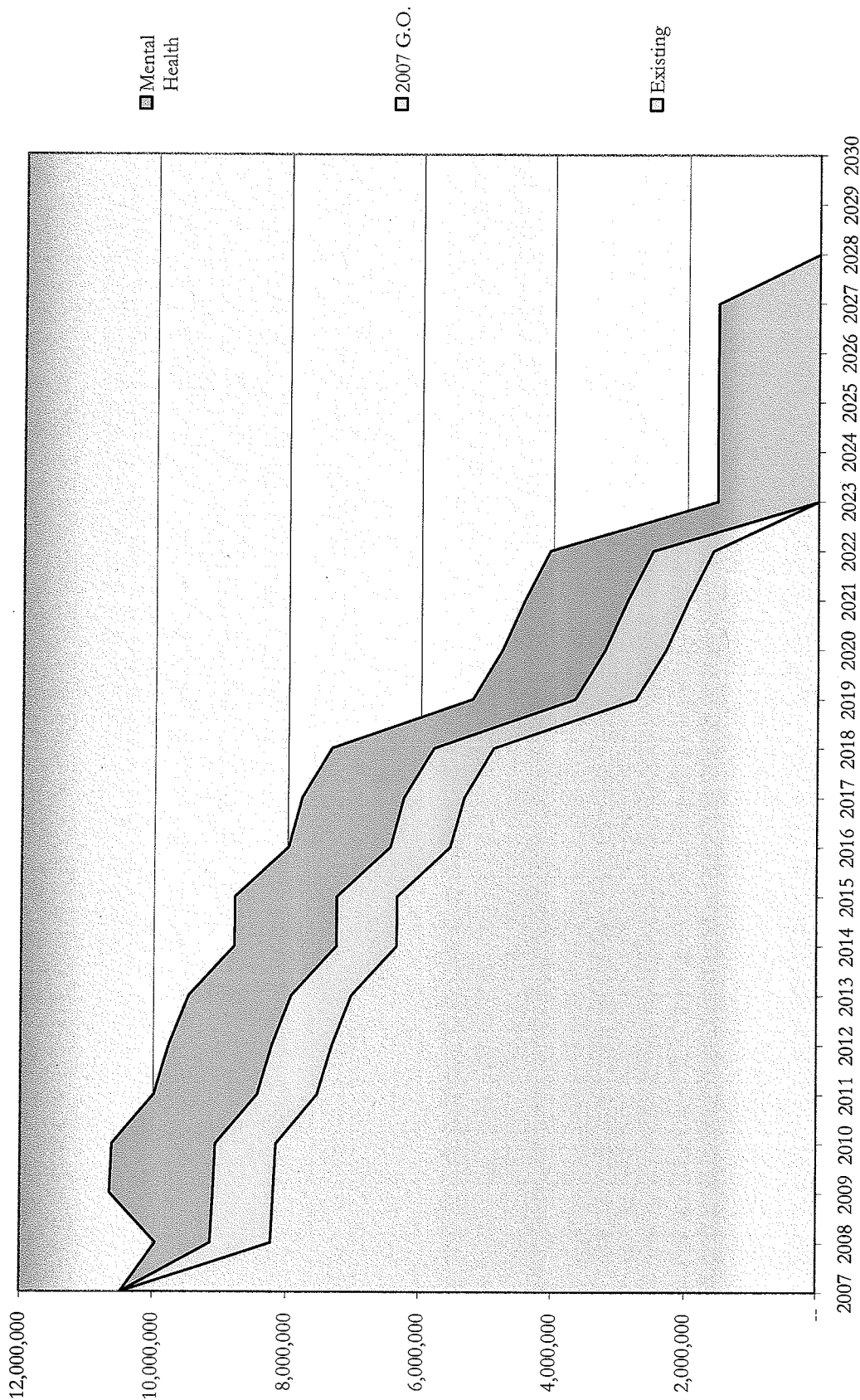
Year	Existing G.O.	This Issue		Mental Health Facility		TOTAL		LESS:		Total G.O.	Year
		2007 G.O. Bonds Principal	Interest	2007/2008 G.O. Bonds Principal	Interest	G.O.	Debt	-	Enterprise Revenue		
2007	12,330,858	-	-	-	-	12,330,858	-	-	(1,855,839)	10,475,019	2007
2008	10,064,921	380,000	531,041	-	814,711	11,790,673	-	-	(1,837,202)	9,953,471	2008
2009	10,106,516	525,000	383,727	725,000	814,711	12,554,954	-	-	(1,913,502)	10,641,452	2009
2010	10,138,411	545,000	363,514	755,000	786,944	12,588,869	-	-	(1,978,043)	10,610,826	2010
2011	9,406,394	565,000	342,532	785,000	757,876	11,856,801	-	-	(1,866,720)	9,990,081	2011
2012	9,252,214	590,000	321,005	815,000	727,654	11,705,872	-	-	(1,937,752)	9,768,120	2012
2013	9,031,365	610,000	298,408	845,000	696,602	11,481,375	-	-	(2,003,552)	9,477,823	2013
2014	8,347,070	635,000	274,801	875,000	664,239	10,796,110	-	-	(2,002,723)	8,793,387	2014
2015	8,375,608	660,000	249,909	910,000	630,376	10,825,893	-	-	(2,033,437)	8,792,456	2015
2016	7,614,863	685,000	223,773	945,000	594,704	10,063,340	-	-	(2,074,413)	7,988,927	2016
2017	7,435,003	715,000	196,305	985,000	557,282	9,888,589	-	-	(2,098,762)	7,789,827	2017
2018	6,994,724	740,000	167,347	1,025,000	517,784	9,444,854	-	-	(2,102,681)	7,342,173	2018
2019	4,937,965	770,000	137,081	1,065,000	476,271	7,386,317	-	-	(2,172,400)	5,213,917	2019
2020	4,491,486	805,000	105,357	1,110,000	432,713	6,944,556	-	-	(2,173,582)	4,770,974	2020
2021	4,152,149	840,000	71,950	1,155,000	386,981	6,606,079	-	-	(2,174,631)	4,431,448	2021
2022	3,235,148	875,000	36,838	1,200,000	339,048	5,686,033	-	-	(1,630,788)	4,055,245	2022
2023	1,157,500	-	-	1,250,000	288,888	2,696,388	-	-	(1,157,500)	1,538,888	2023
2024	578,188	-	-	1,305,000	236,263	2,119,451	-	-	(578,188)	1,541,263	2024
2025	-	-	-	1,360,000	181,062	1,541,062	-	-	-	1,541,062	2025
2026	-	-	-	1,415,000	123,262	1,538,262	-	-	-	1,538,262	2026
2027	-	-	-	1,475,000	62,983	1,537,983	-	-	-	1,537,983	2027
Total	127,650,380	9,940,000	3,703,585	20,000,000	10,090,350	171,384,315	-	-	(33,591,715)	137,792,600	

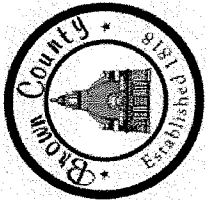


# II. Financing Plan A1 (\$9.94 million)



Financing Plan (Option A1)  
Existing Debt plus 2007 Corporate Purpose and Mental Health Bonds

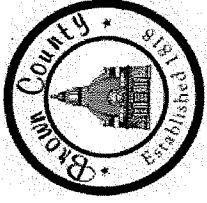




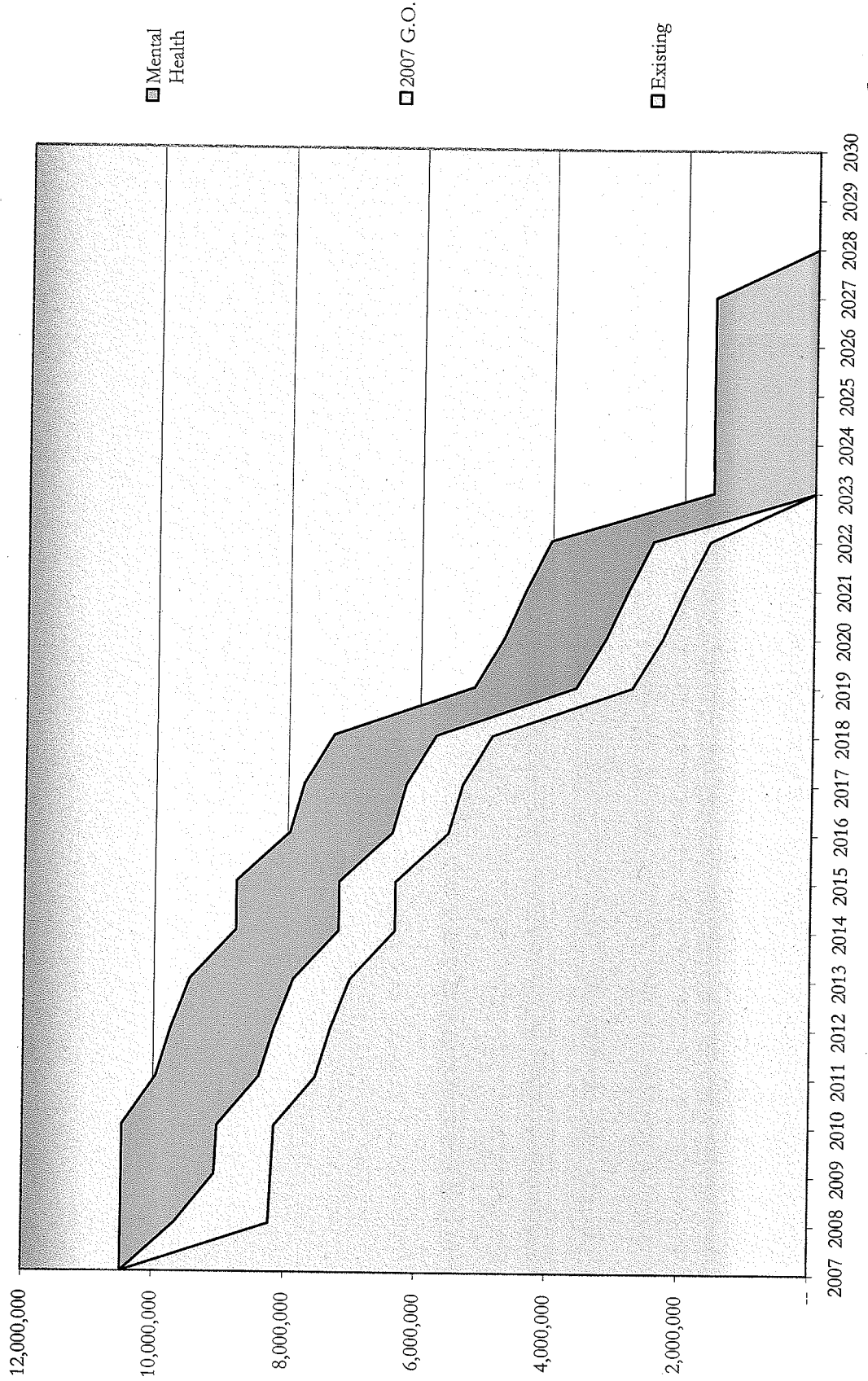
## II. Financing Plan A2 (\$9.94 million - wrap)

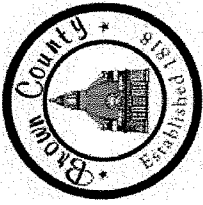
Year	Existing		This Issue		Mental Health Facility		TOTAL		LESS:		Total	
	G.O.	Debt	2007 G.O. Bonds	Interest	2007/2008 G.O. Bonds	Interest	G.O.	Debt	Enterprise Revenue	=	G.O.	Levy
			Principal		Principal				Revenue			
2007		12,330,858	-	-	-	-		12,330,858	(1,855,839)			10,475,019
2008		10,064,921	900,000	529,742	-	815,274		12,309,937	(1,837,202)			10,472,735
2009		10,106,516	500,000	362,837	600,000	815,274		12,384,627	(1,913,502)			10,471,125
2010		10,138,411	515,000	343,587	660,000	792,294		12,449,292	(1,978,043)			10,471,249
2011		9,406,394	535,000	323,759	795,000	766,884		11,827,037	(1,866,720)			9,960,317
2012		9,252,214	555,000	303,376	825,000	736,277		11,671,866	(1,937,752)			9,734,114
2013		9,031,365	580,000	282,119	855,000	704,844		11,453,328	(2,003,552)			9,449,776
2014		8,347,070	600,000	259,673	885,000	672,098		10,763,841	(2,002,723)			8,761,118
2015		8,375,608	625,000	236,153	920,000	637,848		10,794,609	(2,033,437)			8,761,172
2016		7,614,863	650,000	211,403	960,000	601,784		10,038,050	(2,074,413)			7,963,637
2017		7,435,003	675,000	185,338	995,000	563,768		9,854,109	(2,098,762)			7,755,347
2018		6,994,724	700,000	158,001	1,035,000	523,869		9,411,593	(2,102,681)			7,308,912
2019		4,937,965	730,000	129,371	1,075,000	481,951		7,354,287	(2,172,400)			5,181,887
2020		4,491,486	760,000	99,295	1,120,000	437,984		6,908,764	(2,173,582)			4,735,182
2021		4,152,149	790,000	67,755	1,170,000	391,840		6,571,743	(2,174,631)			4,397,112
2022		3,235,148	825,000	34,733	1,215,000	343,285		5,653,165	(1,630,788)			4,022,377
2023		1,157,500	-	-	1,265,000	292,498		2,714,998	(1,157,500)			1,557,498
2024		578,188	-	-	1,320,000	239,241		2,137,429	(578,188)			1,559,241
2025		-	-	-	1,375,000	183,405		1,558,405	-			1,558,405
2026		-	-	-	1,435,000	124,968		1,559,968	-			1,559,968
2027		-	-	-	1,495,000	63,837		1,558,837	-			1,558,837
Total		127,650,380	9,940,000	3,527,138	20,000,000	10,189,219		171,306,737	(33,591,715)			137,715,022

# II. Financing Plan A2 (\$9.94 million - wrap)



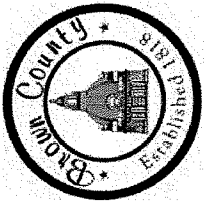
Financing Plan (Option A2)  
Existing Debt plus 2007 Corporate Purpose and Mental Health Bonds





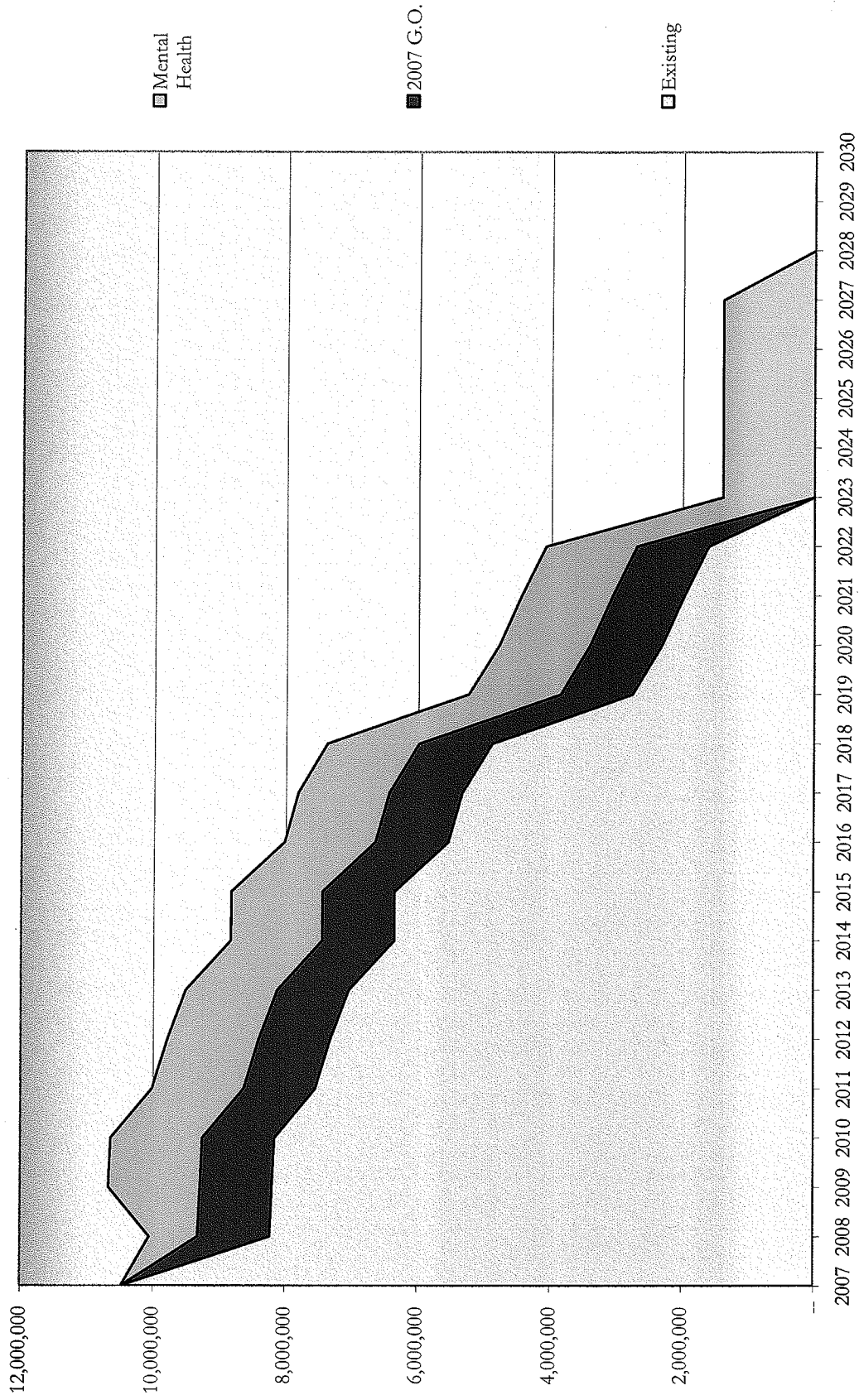
## II. Financing Plan B1 (\$11.94 million)

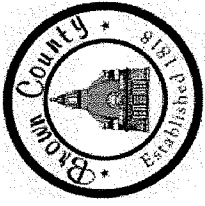
Year	Existing G.O. Debt	This Issue		Mental Health Facility		TOTAL		LESS:		Total G.O. Levy	Year	
		Principal	Interest	2007/2008	G.O. Bonds	=	G.O.	-	Enterprise Revenue			=
2007	12,330,858	-	-	-	-	12,330,858		(1,855,839)		10,475,019	2007	
2008	10,064,921	455,000	637,882	-	733,251	11,891,054		(1,837,202)		10,053,852	2008	
2009	10,106,516	630,000	460,985	655,000	733,251	12,585,752		(1,913,502)		10,672,250	2009	
2010	10,138,411	655,000	436,730	680,000	708,165	12,618,306		(1,978,043)		10,640,263	2010	
2011	9,406,394	680,000	411,513	705,000	681,985	11,884,891		(1,866,720)		10,018,171	2011	
2012	9,252,214	705,000	385,605	730,000	654,842	11,727,660		(1,937,752)		9,789,908	2012	
2013	9,031,365	735,000	358,603	760,000	627,029	11,511,997		(2,003,552)		9,508,445	2013	
2014	8,347,070	765,000	330,159	790,000	597,921	10,830,150		(2,002,723)		8,827,427	2014	
2015	8,375,608	795,000	300,171	820,000	567,348	10,858,126		(2,033,437)		8,824,689	2015	
2016	7,614,863	825,000	268,689	850,000	535,204	10,093,755		(2,074,413)		8,019,342	2016	
2017	7,435,003	855,000	235,606	885,000	501,544	9,912,153		(2,098,762)		7,813,391	2017	
2018	6,994,724	890,000	200,979	920,000	466,056	9,471,758		(2,102,681)		7,369,077	2018	
2019	4,937,965	930,000	164,578	960,000	428,796	7,421,338		(2,172,400)		5,248,938	2019	
2020	4,491,486	965,000	126,262	995,000	389,532	6,967,279		(2,173,582)		4,793,697	2020	
2021	4,152,149	1,005,000	86,214	1,040,000	348,538	6,631,900		(2,174,631)		4,457,269	2021	
2022	3,235,148	1,050,000	44,205	1,080,000	305,378	5,714,730		(1,630,788)		4,083,942	2022	
2023	1,157,500	-	-	1,125,000	260,234	2,542,734		(1,157,500)		1,385,234	2023	
2024	578,188	-	-	1,175,000	212,871	1,966,059		(578,188)		1,387,871	2024	
2025	-	-	-	1,225,000	163,169	1,388,169		-		1,388,169	2025	
2026	-	-	-	1,275,000	111,106	1,386,106		-		1,386,106	2026	
2027	-	-	-	1,330,000	56,791	1,386,791		-		1,386,791	2027	
Total	127,650,380		4,448,177	18,000,000	9,083,007	171,121,564		(33,591,715)		137,529,849		



## II. Financing Plan B1 (\$11.94 million)

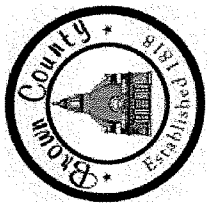
Financing Plan (Option B1)  
Existing Debt plus 2007 Corporate Purpose and Mental Health Bonds





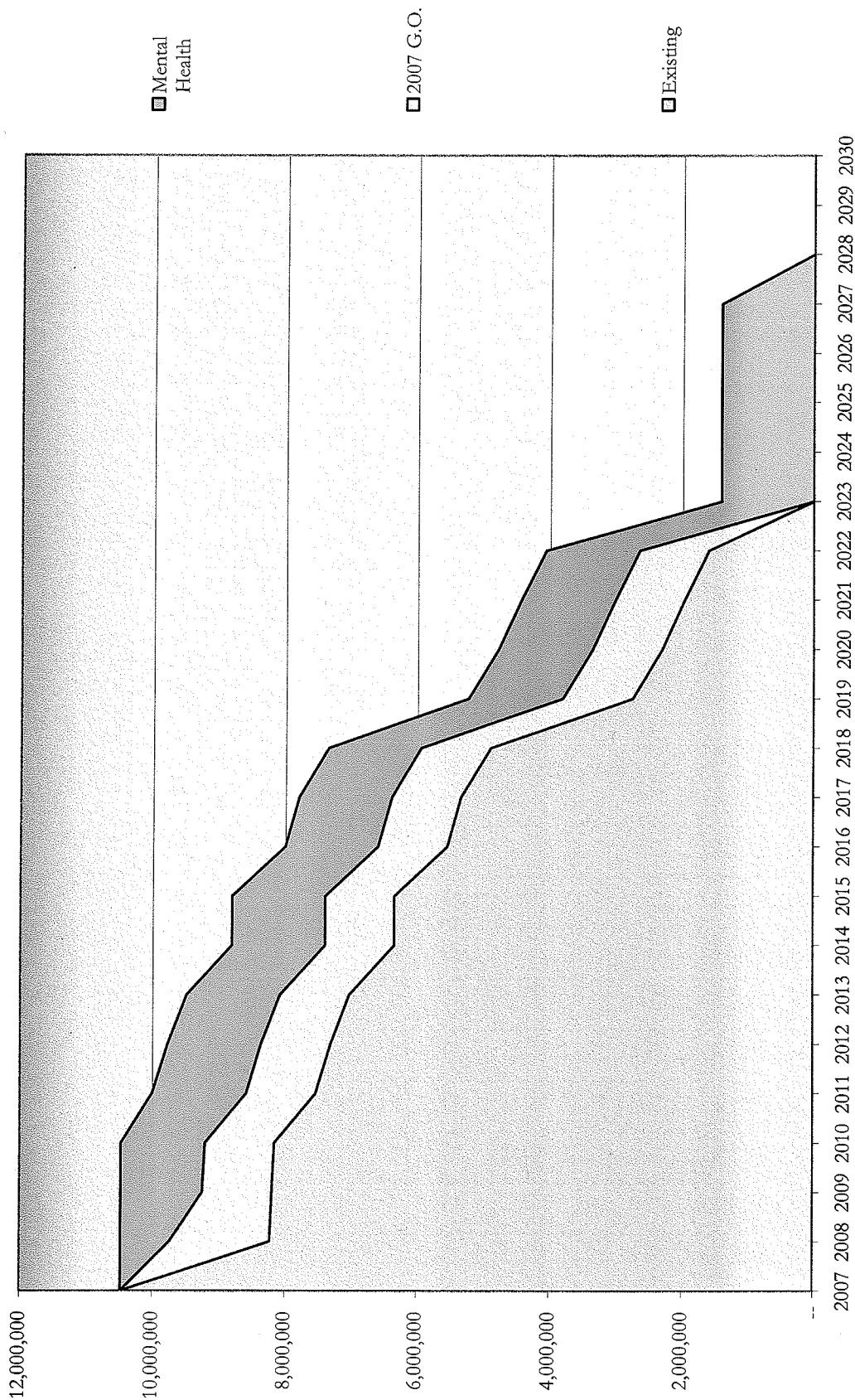
## II. Financing Plan B2 (\$11.94 million - wrap)

Year	Existing		This Issue		Mental Health Facility		TOTAL		LESS:		Total		Year
	G.O.	Debt	2007 G.O. Bonds	Interest	Principal	2007/2008 G.O. Bonds	Interest	G.O.	Debt	Enterprise Revenue	G.O.	Levy	
2007		12,330,858	-	-	-	-	-		12,330,858	(1,855,839)		10,475,019	2007
2008		10,064,921	875,000	636,858	-	-	733,996		12,310,775	(1,837,202)		10,473,573	2008
2009		10,106,516	610,000	444,131	490,000	490,000	733,996		12,384,643	(1,913,502)		10,471,141	2009
2010		10,138,411	630,000	420,646	545,000	545,000	715,229		12,449,286	(1,978,043)		10,471,243	2010
2011		9,406,394	655,000	396,391	720,000	720,000	694,246		11,872,031	(1,866,720)		10,005,311	2011
2012		9,252,214	680,000	371,436	745,000	745,000	666,526		11,715,175	(1,937,752)		9,777,423	2012
2013		9,031,365	705,000	345,392	775,000	775,000	638,142		11,494,898	(2,003,552)		9,491,346	2013
2014		8,347,070	735,000	318,108	805,000	805,000	608,459		10,813,637	(2,002,723)		8,810,914	2014
2015		8,375,608	765,000	289,296	835,000	835,000	577,306		10,842,209	(2,033,437)		8,808,772	2015
2016		7,614,863	795,000	259,002	865,000	865,000	544,574		10,078,438	(2,074,413)		8,004,025	2016
2017		7,435,003	825,000	227,123	900,000	900,000	510,320		9,897,445	(2,098,762)		7,798,683	2017
2018		6,994,724	860,000	193,710	935,000	935,000	474,230		9,457,663	(2,102,681)		7,354,982	2018
2019		4,937,965	895,000	158,536	975,000	975,000	436,362		7,402,863	(2,172,400)		5,230,463	2019
2020		4,491,486	930,000	121,662	1,015,000	1,015,000	396,485		6,954,633	(2,173,582)		4,781,051	2020
2021		4,152,149	970,000	83,067	1,055,000	1,055,000	354,667		6,614,882	(2,174,631)		4,440,251	2021
2022		3,235,148	1,010,000	42,521	1,100,000	1,100,000	310,884		5,698,553	(1,630,788)		4,067,765	2022
2023		1,157,500	-	-	1,145,000	1,145,000	264,904		2,567,404	(1,157,500)		1,409,904	2023
2024		578,188	-	-	1,195,000	1,195,000	216,700		1,989,887	(578,188)		1,411,700	2024
2025		-	-	-	1,245,000	1,245,000	166,151		1,411,151	-		1,411,151	2025
2026		-	-	-	1,300,000	1,300,000	113,239		1,413,239	-		1,413,239	2026
2027		-	-	-	1,355,000	1,355,000	57,859		1,412,859	-		1,412,859	2027
Total		127,650,380	11,940,000	4,307,878	18,000,000	18,000,000	9,214,269		171,112,526	(33,591,715)		137,520,812	

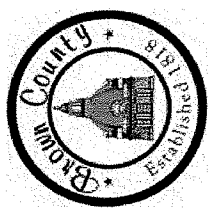


## II. Financing Plan B2 (\$11.94 million - wrap)

Financing Plan (Option B2)  
Existing Debt plus 2007 Corporate Purpose and Mental Health Bonds



## II. Other Financing Issues



### **Project Timing and Arbitrage Considerations**

- Fiber Optic project
- Two-year spend down requirement

### **Project Authorization**

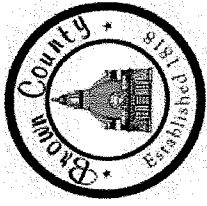
- Possible to authorize financing now for execution in the future

### **Bank Qualification**

- Achieve "Bank Qualified" Status if issue less than \$10 million per year
- Timing of Mental Health facility financing drives bank qualified status

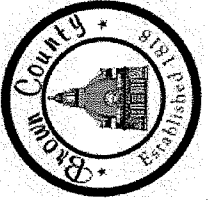


# III. Timeline for 2007 Corporate Purpose Bonds



Date	Activity	Responsibility
4/23	Planning, Development & Transportation Committee meeting	County
4/24	Administrative Committee meeting – Discuss Financing Options	County / PFM
<b>May</b>		
5/7	Executive Committee Meeting – Discuss Financing Options	County / PFM
5/16	County Board Initial Resolutions authorizing the issuance of G. O. Corporate Purpose Bonds delivered to County	Bond Counsel
5/21	Notice to electors published (referendum petition period for highway bonds)	Bond Counsel
5/25	First draft of POS distributed to team members	County
5/25	Advise rating agencies of schedule; ask that ratings be released week of 6/11/2007	PFM, County
5/30	Comments on 5/25/2007 POS draft due	All Participants
<b>June</b>		
6/1	Second draft of Official Statement distributed	County
6/6	Final comments due on Official Statement	County
6/8	Final POS posted by J/deal and limited number of hard copies	PFM, County
6/11	Ratings expected to be released this week	PFM
6/20	Bond sale, bid opening at 10:00 am; Executive Committee consideration, Board Award at 7:00 pm	PFM, County
6/22	Distribute draft of Final Official Statement for review	County
6/25	Comments on Final Official Statement due back	All Participants
6/25	Final OS to printer for printing	County/ PFM
6/26	Mailing of Official Statement to winning bidders	PFM
<b>July</b>		
7/12	Bond Closing	All Participants

## IV. Future Issues – Refunding Opportunities



Refunding opportunities that will provide the County with lower interest costs

### **“Current” Refunding Opportunities**

- Call date of bonds to be refunded near new bonds – no escrow needed
- 2008 through 2012 maturities of 1997 Bonds (call date 11/1/2006)
- 2008 and 2009 maturities of 1998 Jail Bonds (call date 11/1/2007)

### **Advance Refunding Opportunities**

- Call date of bonds to be refunded is in future – need to set up an escrow
- 2010 through 2018 maturities of 1999 Bonds (call date 11/1/2009)
- 2011 through 2015 maturities of 200A Bonds (call date 11/1/2010)
- Expected present value savings within GFOA Guidelines